

## Article - State Government

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§9–20A–09.

(a) The Administration may use the Fund to enhance the credit of a financing offered by a bank or other financial institution for a project.

(b) A credit enhancement issued in accordance with subsection (a) of this section shall:

(1) carry out the purpose of the Program in a manner the Administration considers appropriate;

(2) facilitate financing of at least one project of a local jurisdiction, nonprofit organization, or eligible business; and

(3) be offered only to a bank or other financial institution in good standing with the State Department of Assessments and Taxation that is:

(i) incorporated in the State; or

(ii) registered to do business in the State.

(c) The Administration may assess a reasonable fee to a participating bank or financial institution for the administration of this section.

(d) The Administration shall adopt regulations to carry out this section.

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